alphavite
PUBLICATIONS LIMITED
20 Potters Lane, Kiln Farm, Milton Keynes MK11 3HF.
Telephone: (0908) 569819 Fax: (0908) 260229

Ref: NJD/GMR/U1

December 17 1991

TO ALL KNOWN CREDITORS

Dear Sir(s)

ALPHAVITE PUBLICATIONS LIMITED (in Administrative Receivership)

We write to inform you that on 12 December 1991, we were appointed Joint Administrative Receivers by National Westminster Bank Plc of all the property of the company charged by its debentures dated 19 May 1988. In accordance with Section 46 (1) (b) of the Insolvency Act 1986 formal notice to that effect is enclosed.

If any orders placed by the company prior to our appointment have not yet been completed, please notify us forthwith. Please note that these should not be delivered unless and until you receive formal confirmation from us, or one of our duly authorised representatives named below, that the goods are still required. Additionally, no other goods should be supplied unless they relate to an official order placed and signed by ourselves or our duly authorised representatives. Such orders will be paid for by the company from funds made available to it for that purpose.

WE WISH TO MAKE IT QUITE CLEAR THAT WE ARE NOT PERSONALLY ADOPTING ANY CONTRACTS WHICH MAY HAVE BEEN ENTERED INTO BY THE COMPANY NOR ARE WE IN ANY WAY LIABLE IN RESPECT OF THEM.

It must also be clearly understood that any continued trading between us, whether under a new contract or an existing one, will be on terms that any amounts becoming due to the company after our appointment must be paid in full and without set-off against any sums that may be owed to you by the company prior to our appointment.

Our appointment as Joint Adminstrative Receivers does not put us in a position where we are able to deal with sums due to unsecured creditors but in order to assist us in our review of the company's financial situation, we should be pleased to receive a detailed statement of the amount due to you as at the date of our appointment, together with details of any security held or claimed by you. Should the company at a later date go into liquidation, the information you have supplied will be passed to the Liquidator.

We are not yet in a position to give any information regarding the financial state of the company as we are still assembling information. The Directors have been requested to provide us with a Statement of Affairs as at the date of our appointment.

Please advise us immediately if you consider that your claim or any part thereof, is preferential or secured, or if you claim any title to goods delivered to the company, or any lien over goods of the company that are in your possession. Any goods which are at present on the company premises and which you can establish to our satisfaction belong to you will be held by the company at your own risk and we can accept no liability whatsoever in this respect.

At this stage the business is being continued by us so that the possibility of the disposal of the assets on a going concern basis can be investigated.

You will realise that it will be in the creditors' interest if we are able to dispose of the business as a going concern. We should, therefore, be interested to hear from any person who may be interested in acquiring the business and we will be pleased to provide further details on request.

If there is any matter that you wish to draw to our attention concerning the conduct of the company's affairs, please contact us.

PLEASE NOTE THAT AS JOINT ADMINISTRATIVE RECEIVERS, WE CONTRACT ONLY AS AGENTS FOR THE COMPANY AND WITHOUT PERSONAL LIABILITY.

Yours faithfully
for and on behalf of
ALPHAVITE PUBLICATIONS LIMITED
(IN ADMINISTRATIVE RECEIVERSHIP)

N J DARGAN AND L K DENNEY
Joint Administrative Receivers

Duly authorised representatives:

David A Jones

Graham M Reid

Enc

FORMAL NOTICE

Name of Company:	ALPHAVITE PUBLICATIONS LIMITED
Registered Number:	2182781
Former Company Names:	Wardwise Limited
Trading Names:	Alphavite Publications Limited
Nature of Business:	Publication of Magazines
Date of Appointment of Administrative Receivers:	12 December 1991
Name of person appointing the Administrative Receivers:	National Westminster Bank PLC
Names and Address of Administrative Receivers:	N J Dargan and L K Denney Touche Ross & Co St John's House East Street Leicester LE1 6NG
Office Holder Numbers:	8024 and 1942 respectively.